

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 22-10964 (MG)
)

) (Jointly Administered)
)
)

**BRIDGE ORDER PENDING A HEARING ON THE DEBTORS’
SECOND MOTION FOR ENTRY OF AN ORDER (I) EXTENDING
THE DEBTORS’ EXCLUSIVE PERIODS TO FILE A CHAPTER 11 PLAN
AND SOLICIT ACCEPTANCES THEREOF PURSUANT TO SECTION 1121
OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

Upon the *Debtors’ Second Motion for Entry of an Order (I) Extending the Debtors’ Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof Pursuant to Section 1121 of the Bankruptcy Code and (II) Granting Related Relief* (the “Motion,” ECF Doc. # 1940²) for the entry of an order (a) extending the Debtors’ exclusive right to file a chapter 11 plan by 44 days through and including March 31, 2023 (the “Filing Exclusivity Period”), and to solicit votes thereon by approximately 135 days through and including June 30, 2023 (the “Soliciting Exclusivity Period,” and together with the Filing Exclusivity Period, the “Exclusivity Periods”), and (b) granting related relief; which Motion was filed prior to the expiration of the Exclusivity Periods; the hearing on such Motion being initially scheduled for February 15, 2023 at 10:00 a.m.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are : Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Motion.

(prevailing Eastern Time) and subsequently adjourned to March 8, 2023, at 11:00 a.m. (prevailing Eastern Time); the initial deadline to object to the Motion being set for February 8, 2023, at 4:00 p.m. (prevailing Eastern Time); this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The hearing on the Motion will be held before the Honorable Martin Glenn, Chief Judge of the United States Bankruptcy Court for the Southern District of New York on **March 8, 2023, at 11:00 a.m., prevailing Eastern Time**ⁱ to consider the Debtors' request, as set forth in the Motion, for a 44-day extension of the Filing Exclusivity Period and 135-day extension of the Soliciting Exclusivity Period.

2. The Exclusivity Periods are hereby extended through and including March 8, 2023, or such other date on which the Court enters an order ruling on the merits of the Motion.

3. Any supplemental objections to the relief requested in the Motion shall: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, and all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York; (c) be filed electronically with the Court on the docket of *In re Celsius Network LLC*, No. 22-10964 (MG) by registered users of the Court's electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court's website at <http://www.nysb.uscourts.gov>); and (d) be served in accordance with the *Amended Final Order (I) Establishing Certain Notice, Case*

Management, and Administrative Procedures and (II) Granting Related Relief [Docket No. 1181] (the “Case Management Order”) by **March 1, 2023, at 4:00 p.m., prevailing Eastern Time**, to (i) the entities on the Master Service List (as defined in the Case Management Order and available on the case website of the Debtors at <https://cases.stretto.com/celsius>) and (ii) any person or entity with a particularized interest in the subject matter of the Motion.

4. The Debtors shall promptly file and serve a notice of the adjourned hearing on the Motion and the supplemental objection deadline on the Motion on the Master Service List.

5. This Order is without prejudice to the Debtors’ ability to seek further extensions of the Exclusive Periods pursuant to section 1121(d) of the Bankruptcy Code.

6. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

8. This Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

IT IS SO ORDERED.

Dated: February 16, 2023
New York, New York

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge

ⁱ The Court shall provide a Zoom link to those persons who have made an eCourtAppearance by 4 PM the business day before the hearing. Any party appearing at, listening to, or observing the Hearing, must make an electronic appearance, an eCourtAppearance, by using the eCourtAppearance portal located on the Court’s website, <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl>, or by clicking the “eCourtAppearances” tab on Judge Glenn’s page of the Court’s website at, <https://www.nysb.uscourts.gov/content/chief-judge-martin-glenn>. Appearances must be entered on or before 4:00 p.m. prevailing Eastern Time on March 7, 2023. After the deadline to make appearances passes, the Court will send Outlook invitations to those persons who made eCourtAppearances, using the email addresses submitted with those appearances.